THE STOCK MARKET OF THE WEEK

The following table shows the week's highest, lowest, and closing prices individual sales, and net changes of all securities sold on the New York stock exchange last week. High and low are also given for the full year 1912

and the year 1913 to date:

0.000	0767.190		20 40 4		nd Miscellaneous	Shares.				
	1912.		1913.			Week	Ende	d Apr	il ā. 1	913
1.00			h. Low			Sales.				
92%	60	SOUR	65%	Amalgam	ated Copper	244,500	78%		211222	+314
63%	541/4	57	4614	Amer. Ag	r. Chem	300	54	53	54	-2
10174	98	99	24	Amer, Ag	r. Chem. pr	900	95	94	95	-1
77	46%	50%	26	American	Beet Sugar	16,100	371/2	311/2		+2%
07%	511/2	26%	931-	American	Brake Shoe & Fd	y. 100	931/4	931,	933 ₈	- %
160	130	136%	1.29	American	Brake S. & F. pr.	200	134	1301/2	134	$+3\frac{1}{2}$
47%	1114	46%	251/2	American	Can	118,600	\$8%	327m	36	+2%
26%	90%	1291/2	961/2	American	Can pr	17,100	12234	19614	138	+1%
63%	49%	56%	4736	American	Car & Fdry, Co	2,400	5236	50%	52%	+ %
20	115	117	112	American	Car & Fdry, Co. 1	pr 600	115	114	115	+1
60%	30%	48%	40	American	Cities	1,500	477/2	40	41	- 1/2
84%	7514	7814	71	American			731/2	731/2	731/2	+ 1/4
6014	451/2	5756	42%	American			501/2	46	49	+11/2
9914	95	96%	9516	American	Cotton Oil pr	100	95%	95%	9514	+ %
26	100	166	160	American			16512	162	165%	+ %
4714	S1%	44%	3314	American	The state of the s	The second second	3914	3814	391/4	+1%
1014	103	105%	101%	American	200		106	106	106	+ %
1915	4%	13	736	American		1.00	10%	10	10%	- %
6914	42	6114	47	American		4 400	55%	55	35 %	+ %
91	6614	74%	6376	American	Smeiting		7334	694	711/2	+1
09%	102%	107	100%	American		100	105%	193%	106%	+ 2%
89%	81	56	8376	American			85	85	83	+116
0014	123	193	171	American		4.00	180	175	180	+5
44%	26	4014	32		Steel Fdry		37	35	37	+1
3314	1133/2	118	109%	American			115	1131/2	114%	· 14
34	115%	11696	113	American	Sugar pr		115%	11514	11514	-+-1
4814	137%	140	130%		Tel. & Tet		132%	t132	‡132 1/2	- 16
2414	24134	294%	23214	American	Tobacco		24734	243	243	+-3
06%	1611/6	106%	101		Tobacco pf. new		10314	103	1001/	
941/	79	81	77%	American	Woollen pr	-	79	78%	79	+ 1/2
4136	25%	3214	26	American	Writing Paper pr		2816	26	251/2	+2
48	24	4136	3374	Anaconda	Thoughton - Man and a second from -	90,700	39%	37%	138%	
1714	10514	120	104		atization Co	. 200	107	107	107	+3_
1156	1021	100534	300	Atchison		14.200	104	102%	1001/2	+ 14

Wiles Biscuit Co

Loose Wiles Biscuit Co. Loose Wiles Biscuit Co. 1st pr Lorillard Co., Pierre, pr..... Louisville & Nashville

Mackay Cos. pr... Manhattan Elevated May Department Stores May Department Stores pr...

National Lead...
National R. R. of Mex. 2d pr
Nevada Con. Copper
New York Air Brake
New York Central
N. Y. Chicago & St. Louis
N. Y. New Haven & Hart.
New York, Ont. & West...
Norfolk & Southern
Norfolk & Western
North American...

North American.

North American
Northern Pacific
Pacific Mail
Pacific Tel, & Tele
Pennsylvania Railroad
Peoples Gas & Coke
P. C. C. & St. L

Reading 1st pr....

Reading 2d pr.... Republic Iron & Steel ... Republic Iron & Steel pr.

Southern Pactic.
Southern R. R. p.
Standard Milling
Standard Milling Pr

Rock Island pr......

Texas & Pacific Land Trust.

Texas & Pacine Land Trist.
Texas Company.
Third Ave. Railroad
Toledo. St. Louis & West. pr.
Twin City Rapid Transit.
Underwood Typewriter Co.
Union Bag & Paper
Union Bag & Paper pr.
Union Pacific

Toledo St. Louis & West pr. 599 254 24
Twin City Hapid Transit 699 165% 165% 165% 1051% 10

tEx-dividend. tEx-rights. *High and low prices of 1912 are for the old

| Rock Island pr. | 16,200 | Rumely | 11,300 | Rumely pr | 2,500 | Seaboard Air Line pr. | 1,200 | St. Louis & San Francisco | 500 | St. Louis & San Fran 1st pr. | 100 | St. Louis & San Fran 2d pr. | 2,000 | St. Louis & Southwess pr. | 100 | St. Louis & Southwess pr. | 100 | Sears-Roebuck | 2,800 | Sears-Roebuck | 100 | Sloss-Sheff | S. & 1 | | 2,000 | Southern Pactice | 23,200 | Southern Pactice | 2,200 | Southern Pactice | 23,200 | Southern Pactice | 23,200 | Southern Pactice | 2,200 | Southern Pa

97 Pressed Steel Car Pr 156½ Pullman Palace Car

3,475 300 2,900

26% + % 63 39% + % 120% + 4% 119% + 15% 51 + 3%

57 +1
1177 -1
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165½ - 4½
92 +1
94 +4
27% +1%
86% + 7%
22% + ½
37% - ½
37% - ½
44 - 4
18½ + 2%
18½ + 3%
18½ + 3%
18½ + 3%
18½ + 3%
18½ + 3%
18½ + 3%
19% - 5%
122
37 + 1

92% +3% 37 +1 20% +1% 96

116% 48% 48% 17% 17% 106% 44 106% 116%

Mexican Petroleum
Miami Con. Copper
Minn. & St. Louis
M. St. P. & S. St. M.
Mo., Kan. & Texas
Mo., Kan. & Tex. pr

Missouri Pacific..... National Biscuit.... National Biscuit Pr

37 851, 70% 23% 59% 98 150 213

164% 56 113% 29% 40 103% 76 113%

431/4 97

stock, no assessments paid.

Total sales for the week, 2,526,300.

2714 611/2 102 491/4 1651/4 235

IN LOCAL FINANCIAL CIRCLES

By GEORGE H. GALL.

While only one new high record was the Interstate Commission on rates established among the securities listed which would be regarded by the rail-on the Washington Stock Exchange as roads as fairly liberal." a result of the week's trading, the ten-

those of the previous week were Washthose of the previous week were Washington Gas 5's. Capital Traction 5's. Metropolitan Railroad 5's. Washington Railway 4's. Washington Railway preferred, Washington Gas, Mergenthaler, and United States Trust. Of these Mergenthaler was the leader. This stock sold yesterday at 218, just 50,000; sold yesterday at 218, 5% points higher than the last sale of

the preceding week. Those showing lower prices were Ches- tative railroad bonds not a single one

One issue not previously traded in this year came out, \$1,000 Georgetown Gas

The volume of the trading was not up

The volume of the trading was not up to the mark that might have been expected in a week in which quarteriand other dividend and interest disbursements occurred. After the first day this seemed to cease to be a factor in the buying. There were \$48,000 in bonds and 1.128 shares of stock traded in.

With each recurring Monday speculation and discussion over the probable decision of the Supreme Court in the Minnesota rate case is rife among investors and brokers. A prominent New York lawyer thinks that there has not been enough newspaper discussion of the case in view of its importance. He continues: "The Minnesota rate case is the most important case of our time. The United States Supreme Court has announced in the Gas case that 6 per cent is a reasonable return for a company on its property. But what is meant by the value of property? No one has ever claimed that railroad property was different from other property. Property is property. And the unearned increment is worked into the value of property. The position of the railroads is im-

earned increment is worked into the value of property.

"The position of the railroads is impregnable, that the law in the Minnesota case is confiscatory. The principle of the Government's attack is that the railroads got a great deal of property for nothing, that land grants were property acquired without cost, and that it is not fair to capitalize at what would be the value of the property if in the hands of strangers. The State's position is that while local authorities can tax property at selling value, when position is that while local authorities can tax property at selling value, when it is a question of rates being confiscatory the railroad companies can not work in the unearned increment.

"If the Supreme Court goes against the railroads on that point, it will be a tremendous blow to the value of railroads courties. There will be no protection against confiscatory rates. If the Supreme Court goes with the railroads will be in the king's chair, and immune from any attack by

a result of the week's trading the ten-dency of prices was on the whole up-Edward S. Duvall, jr., receivers of the Greater Efficiency Gained by J. Barrett Carter, T. C. Duiln, and ward. Likewise, only one new low was Lewis Hotel Company, proprietors of marked up. The high price was that the Hotel Powhatan, have issued a for the ten shares of Georgetown Gas statement of assets and liabilities of sold yesterday at '614. Only two shares the company to creditors showing the had been traded in previously this year, condition February 10. Another state-The issues showing better prices than April 10. will be issued on April 12.

Out of a list of twenty-five represenapeake and Potomac Telephine 5's, Norfolk and Washington Steamboat 5's,
Washington Railway common and Union
Trust. The last stock was that recording a new low for the year, 135½, a half
lower.

One issue not preciously traded in the second status from this year since 1907, according to a compilation just issued by Mackubin,
Goodrich & Co., bankers, of Balzmore.
Since 1909 the tendency of prices of these bonds has been steadily down-

> Since the comparative statement of earnings and expenses of the Georgetown Gas Company for the past six

1	Calendar Tear to D	ate.										
(Furnished by W. B. Hibbs & Co.)												
AMOU	NT. BONDS.	High.	Low.	Last.								
****	Gas.											
\$69,500	Washington Gas	1101/2	108	108%								
Railroads. 105,000 Capital Traction R. R. 5 s												
4,000		111	108%	110								
1,000		103%	98½ 103¾	981/4								
3,000	Columbia R. R. 5's	100%	100	100								
4,500	Columbia R. R. 6's	1011/6	101	101								
21,000		105	1041/2	105								
284,000	Washington Ry. & Electric 4's	85	83	831/4								
	Miscellaneous.			8-53								
99,000	Potomac Electric Cons. 5's	102	100	100%								
19,000	Potomac Electric 5's	1051/4	104%	105								
15,000 10,000	C. & P. Telephone 5's N. & W. Steamboat 5's	1051/8	1041/4	104%								
43,000	Riggs Realty 5's (long)	105 103	1041/2	1041/2								
2,000	Riggs Realty 5's (short)	10114	102 %	102%								
1,000	Georgetown Gas 5's	104	1011/4	1011/4								
104000		****	104	104								
SHARE		High.	Low.	Last								
7223	Public Utility.	- 200.00										
758	Capital Traction	126	120	121								
3,319	Washington Ry. & Electric pref	911/4	87%	901/2								
3,287	Washington Ry. & Electric com N. & W. Steamboat	94 202	84	911/4								
3.678	Washington Gas	8614	198	198								
12	Georgetown Gas	10114	84 1/8 95	85 1014								
25	Eastern Light & Fuel	120	111	111								
	Type Machines.		***	111								
1.061	Mergenthaler Linotype	220	21214	218								
1,228 4-5	Lanston Monotype	90	85	85								
	National Bank.											
98	American National Bank	173	170	172								
951	Commercial National Bank	207	196	197								
10	District National Bank	147	147	147								
8 52	Farmers & Mechanics' Nat. Bank Federal National Bank	250	250	250								
500		140	139	139								
10	Lincoln National Bank	152 224	15 2 220	152								
105	National Metropolitan Bank	206	205	224 205								
84	National Bank of Washington	245	242	242								
10	Riggs National Bank	585	585	585								
10	Second National Bank	160	160	160								
	Trust Company.			7.5								
71	American Security & Trust	315	310	310								
10	National Savings & Trust	270	270	270								
611	Union Trust	139	1351/2	1351/2								
17	Washington Loan & Trust	240	240	240								
502	United States Trust	141	135	137								
80	Savings Bank. Citizens' Savings Bank	21	201/2	901								
5	Union Savings	246	246	201/2								
40	East Washington Savings Bank	16	151/2	16								
	Fire Insurance.											
50	Arlington Fire Insurance	161/2	161/2	1614								
61/2	National Union Fire Insurance	7	7	7								
10	Potomac Fire Insurance	30	30	30								
2	German American Fire Insurance	265	265	265								
80	Miscellaneous.		1027									
10	Chapin Sacks	161	161	161								
	Columbia Title	65a	6%	6%								
8-10	Grapho com	40 75	40	40								
2 2-10	Grapho pref	01/	75	75								

150 Greene-Cananea

81/2

81,2

81/2

ELECTRICITY USED TO DRIVE COLLIER

Storage of Excess Power of Steam Turbines.

Using an old principle in a new application, the Navy Department is equiping its new collier Jupiter with propulsion. Turbine steam engines, driving dynamos, furnish the electrical power. Heretofore, steam engines have supplied the power for all naval vessels. With the introduction of this turbine-electrical system. the Navy Department is expecting a great saving, inasmuch as the new engine will develop 7,500 horsepower at

far lower cost than previously. equipment. If it works as Captain Holmes, of the Steam Engineering Bureau, and other officials anticipate, it will be installed in warships and other essels of the Navy Department.

Heretofore steam engines or turbines have been found to consume too much coal. They operate rapidly, too rapidly in fact, for economical use with gear propulsion. There was no way in which the speed of the turbine engine propul sion could be cut down with a co-ordinate reduction of the cost of operation. The principle of the new electric apparatus is this:

Stores Energy.

is then "stored up," so to speak. Then it is transferred to motors, which in turn furnish power as required. There is no overspeeding. The rate can he as high or as less.

The cost is kept down. None of the ade po power goes to waste. The Navy Department officials assert this new system has the maximum of efficiency at the maximum of efficiency The Jupiter, to which this new sys-

tem is applied, is under construction at the Mare Island, Cal., Navy Yard, as a sister ship to the Neptune and Cyclops. All these ships have a displacement of about 20,000 tons, and carry something like 12,600 tons cargo. They ure designed to operate at fourteen as you can then satisfy yourself knots. With the new equipment for can be maintained, increased, or decreased without the usual waste incldent to navigation with a steam turbine. Strument. Our office is open daily propulsion in either direction. A system of switchboards is provided, so that ACOUSTICON, and you owe it to the ship can be directed readily by a single operator, and destructive trouble through wrong connections is impossible because of the ingenious arrangement of the switches.

General Acoustic Company.

Navy Man's Idea.

The application of electrical driving

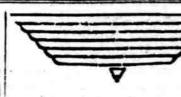
garded as one of the best judges of horses in the country. It is expected there will be a rare assemblage of thoroughbreds in this city for the event. A loving cup will be donated by George M. Oyster, jr., to the owner of the horse winning the blue ribbon in the ladies saddle class. The list of en tries probably will be completed with in a few days.

FINANCIAL

The Safest Investments

Are those that do not fluctuate during dis Are those that do not fluctuate during dis-turbed conditions of the money or stock mar-liets. First deed of trust notes (first mort-gages), well secured on real estate in the District of Columbia, constitute "gill-edge" investments. They do not depend upon the financial responsibility of individuals or cor-porations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$100 upward. Send for booklet. "Concerning Loans and Investments"

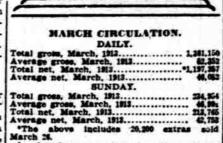
SWARTZELL, RHEEM & HENSEY CO.,



Times

Want **Columns**

Efficiency is the keynote of the new Phone Main 5260



is no overspeeding. The rate can be as high or as low as is desired. In this way all the power generated is utilized.

The cost is kept down. None of the face of the cost is kept down. None of the face of the cost is kept down. None of the face of the cost is kept down. None of the face of the cost is kept down. None of the face of the cost is kept down. rchasers or subscribers.
F. A. WALKER, General Manager.

THOMAS C. WILLIS, Notary Public.

SPECIAL NOTICES

DEAFT

Test the ACOUSTICON today, the Jupiter this speed, it is estimated, that DEAFNESS can be relieved The electric power device permits of for the demonstration of the

> General Acoustic Company, 1420 N. Y. ave. N. W.

SALES AND RANGE OF PRICES

SALES AND RANGE OF PRICES

Of Securities on the Washington Stock Exchange for the Calendar Year to Date.

Calendar Year to Date.

For many years, naval engineers have been seeking to apply the steam turbine and electrical principle to propulsion of the purpose of protecting the side of Law. The said-bottles and business, for the purpose of protecting the said colors. Large and small White bottles are described as follows: Large and small White sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in glass: "Trade Wark," a circle since the new provide a satisfactory sollows in been seeking to apply the steam turbline and electrical principle to propulsion of big boats, it remained for Mr. Emmett to provide a satisfactory solution for the problem. While his apparatus is more or less in the experimental stage, tests made at Schenectady, N. V., indicate that it will do all that its linventor claims for it.

Aiready the General Electric Company is planning to enter the electrical equipment field in the matter of big hattleships. The company declares that Mr. Emmett's device can be applied the navy, as well as to colliers which while larger in bulk sometimes than battleships, are not as heavy.

It is said that the new system can develop 17,000 horse-power successfully without any of the waste previously of the castition pipe that supported a heavy brass chandeller which was being pollished by George Hosker in his home. 63 King Phillip street, knocked him to the floor, stunned him to insensibility and then caused the applyxiation of both himself and his wife by escaping 283, according to manufacture.

Bar Pipe Breaks; Man Auction Horses Here

When the National Capital Horses Show is held here May 3-7, the auction said of the castifion pipe that supported a heavy brass chandeller which was being pollished by George Hosker in his home. 63 King Phillip street, knocked him the floor, stunned him to insensibility and then caused the apphyxiation of both himself and his wife by escaping 283, according to law and an autopay this morning eyin in a definition company in the succession of the castifion pipe that supported a heavy brass chandeller which was being pollished by George Hosker in his home. 63 King Phillip street, knocked him the floor stunned him to insensibility and then caused the above the company of the succession of the casting the company of the succession of the cast of the conduction of the conduction o SUNDAY SWEETS are DOLLY MADISON CANDIES—"Known as the Best." 40c lb. 730 11th st. Phone M. 5134. Open Sunday.

RONCLAD ROOF PAINT WEARS LIKE IRON.

Does away with expensive roof repairs. Keeps the tin sound and tight-free from decay, and lasts twice as long as common paint. We apply it nearly and thoroughly at your order. TRY IT!

IRONCLAD Roofing 528 13th st. nw. 14. MAGNETIC HEALING-Specialist on Rhou-

WINDOW SHADES-Best assortment, low prices, satisfaction guaranteed. See me at once. W. T. BAIR, 1023 12th st. nw. M. 2056 THE delicate mechanicism of your watch or clock needs an expert's attention. Consuit WM. NORDHOFF, sto isth at. nw. M. 663-Y.

OFFICE FILING AQUIPMENTS.
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for Departments and Offices. Woodruff Manufacturing Company, 1908-1910 E at. and 1907-1909 N. Y. ave. N. W. Phone Main 1300. WINDOW SHADES—See us before prices ad-vance; oil opaque shade to order, guaran-ted relier, 6. SHADE SHOP, 819 15th Nw. M. 1668.



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